



# 2025 GENERAL MEETING BROCHURE

COMBINED GENERAL MEETING

**TUESDAY, 29 APRIL 2025 AT 3:30 P.M.**

**LOUIS HACHETTE GROUP**

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## **Louis Hachette Group**

A French joint-stock company (*société anonyme*) with share capital of €198,399,298.80

Registered office: 4 rue de Presbourg, 75116 Paris, France

808 946 305 RCS Paris – SIRET: 808 946 305 00022

*This English version has been prepared for the convenience of English-speaking readers.*

*It is a translation of the original French Brochure de convocation prepared for the Annual General Meeting.*

*It is intended for general information only and in the event of discrepancies, the French original shall prevail.*

## MESSAGE FROM THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER



Ladies and Gentlemen, dear Shareholders,

The creation of Louis Hachette Group, following the successful partial demerger of the Vivendi group, marks the start of a collective adventure bringing together innovative leaders in their respective fields and a shared vision and energy.

A direct reference to the pioneering spirit of Louis Hachette, this new diversified global player comprises leaders in publishing (Lagardère Publishing), travel retail (Lagardère Travel Retail) and media (Prisma Media, Lagardère News and Lagardère Radio) as well as assets in entertainment and sport (Lagardère Live Entertainment and Lagardère Paris Racing). The new entity will give each of these businesses greater agility to leverage their full growth potential and capitalise on new opportunities for development, thereby maximising value creation for all Louis Hachette Group stakeholders.

With its sights firmly set on the future, Louis Hachette Group can count on the unwavering commitment of more than 34,000 employees in over 45 countries to face a future of exciting challenges and opportunities with energy and ambition. Their commitment to the values of knowledge, creation, innovation and high standards is a link between our different activities, enabling us to support talent from all backgrounds, imagine new formats and create tailor-made experiences. Backed by our unique know-how in publishing, travel retail and media, we are working to promote culture in France and abroad.

In its first financial year following its successful flotation on Euronext Growth Paris on 16 December 2024, Louis Hachette Group delivered a stellar performance, confirming the relevance of its strategic model and its development potential going forward. In terms of CSR, we intend to pursue and consolidate the long-standing commitments of Lagardère and Prisma Media, with our ambitions intact and aligned with the expectations of our various stakeholders.

Buoyed by its excellent financial results in 2024, and in line with the dividend policy announced at the time of the IPO, the Board of Directors has decided to recommend a dividend of €0.06 per share at the Annual General Meeting on 29 April 2025, where I look forward to welcoming you in our beautiful Casino de Paris venue for this first meeting of Louis Hachette Group shareholders.

I would also like to thank you, dear shareholders, for your support.

**Jean-Christophe Thiery**

Chairman and Chief Executive Officer of Louis Hachette Group

A handwritten signature in blue ink, appearing to read 'JCThiery', with a horizontal line underneath.

# 1 HOW TO PARTICIPATE IN THE GENERAL MEETING

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## 1.1 ELIGIBILITY FOR PARTICIPATION

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All shareholders, irrespective of the number of shares held, are entitled to participate in Ordinary and Extraordinary General Meetings of Louis Hachette Group under the legal and regulatory conditions in force.

Pursuant to article R. 22-10-28 of the French Commercial Code (*Code de commerce*), participation in the **General Meeting at 3:30pm on Tuesday, 29 April 2025 at Casino de Paris, 16 rue de Clichy, 75009 Paris**, is only permitted for shareholders who can prove their shareholder status by having their shares registered in an account in their name or in the name of the intermediary registered on their behalf (pursuant to paragraph 7, article L. 228-1 of the French Commercial Code) at least two business days before the date of the General Meeting (the "record date"), i.e., by:

**00:00 Paris time on Friday, 25 April 2025**

- ▶ in the **registered share accounts** kept for the Company by its agent, Uptevia (*Service Assemblées Générales – Cœur Défense, 90-110 Esplanade du Général de Gaulle – 92931 Paris-La Défense Cedex, France*) for shareholders owning registered shares (pure registered shares are recorded only in the accounts kept by the Company's agent, while administered registered shares are also recorded in the accounts kept by a financial intermediary); or
- ▶ in the **bearer share accounts** kept by an authorised intermediary, for shareholders owning bearer shares.

The registration of shares in bearer share accounts kept by authorised intermediaries is evidenced by means of a shareholding certificate (*attestation de participation*) delivered by such intermediaries or, when applicable, by electronic means under the terms and conditions set out in article R. 225-61 of the French Commercial Code, which therefore also proves shareholder status. The shareholding certificate issued by the authorised intermediary must be attached to the postal voting/proxy form (**single form**) or to the request for an admission card drawn up in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

A certificate is also issued to any shareholder who would like to attend the Meeting in person and who has not received his or her admission card by the second business day preceding the Meeting, i.e., **by 00:00 Paris time on Friday, 25 April 2025**.

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## 1.2 METHODS OF PARTICIPATING IN THE GENERAL MEETING

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Shareholders may choose one of the following ways of exercising their voting rights at General Meetings:

- ▶ attend the General Meeting in person;
- ▶ grant proxy to the Chairman of the General Meeting or to any other natural person or legal entity;
- ▶ cast a postal or electronic vote.

## 1.2.1 YOU WISH TO ATTEND THE GENERAL MEETING IN PERSON

Shareholders wishing to attend the General Meeting in person may request an admission card as follows:

### For holders of registered shares

#### By post:

- ▶ Complete the voting form enclosed with the Notice of Meeting sent, specifying that you wish to attend the General Meeting and obtain an admission card, and then return it, dated and signed, using the prepaid envelope enclosed with the Notice of Meeting no later than **Saturday, 26 April 2025** to: *Uptevia – Service Assemblées Générales – Cœur Défense, 90-110 Esplanade du Général de Gaulle – 92931 Paris-La Défense Cedex*;

or

- ▶ On the day of the General Meeting, present yourself with a valid identity document at the counters provided specially for this purpose.

#### Electronically:

- ▶ Holders of **pure registered** shares will be able to access the voting site via their Shareholders' Area at <https://www.investors.uptevia.com/> using their usual login codes.
- ▶ Holders of **administered registered** shares will be able to access the VOTACCESS platform via the VoteAG website <https://www.voteag.com/> using the temporary login codes sent in the voting form or on the e-notice of meeting. Registered shareholders who have forgotten their login code and/or password should call the dedicated hotline at +33 (0) 800 320 323 for assistance.

After logging on, shareholders should follow the on-screen instructions to access the VOTACCESS platform and request an admission card.

### For holders of bearer shares

#### By post:

- ▶ Ask the intermediary authorised to manage your share account to request an admission card.

Bearer shareholders who have not received their admission card by the second business day preceding the General Meeting (i.e., Friday, 25 April 2025) are invited to request their financial intermediary to provide them with a **shareholding certificate that they can use to evidence their shareholder status on the second business day preceding the General Meeting**.

#### Electronically:

- ▶ Contact your account-holding institution to find out whether or not they are connected to the VOTACCESS platform site and, if so, whether this access is subject to special conditions of use.
- ▶ If your financial intermediary is connected to the VOTACCESS platform, you must identify yourself on the intermediary's Internet portal using your usual login codes. You should then follow the on-screen instructions to access the VOTACCESS platform and request your admission card.

## 1.2.2 YOU DO NOT WISH OR ARE UNABLE TO ATTEND THE GENERAL MEETING IN PERSON

The General Meeting will be streamed live (in French), with a webcast replay available on the Company's website [www.louishachettegroup.com](http://www.louishachettegroup.com) (under Shareholders & investors – Annual General Meetings).

As online viewing of the Annual General Meeting webcast does not allow shareholders to cast their votes live, shareholders may participate in the vote by choosing one of the following methods:

- ▶ **granting a proxy** to the Chairman of the General Meeting or to any natural person or legal entity of their choice, in accordance with articles L. 22-10-39 and L. 225-106 I of the French Commercial Code;
- ▶ **casting a postal or electronic vote.**

### For holders of registered shares

By post:

- ▶ Return the postal/proxy voting form sent with the Notice of Meeting to the following address: *Uptevia – Service Assemblées Générales – Cœur Défense, 90-110 Esplanade du Général de Gaulle – 92931 Paris-La Défense Cedex*, dated and signed using the prepaid envelope enclosed with the Notice of Meeting.

**In order to be taken into account at the General Meeting, duly completed and signed paper forms must be received by Uptevia no later than Saturday, 26 April 2025.**

Electronically:

- ▶ Holders of **pure** registered shares will be able to access the voting platform via their Shareholders' Area at <https://www.investors.uptevia.com/> using their usual login codes.
- ▶ Holders of **administered** registered shares will be able to access the voting platform via the VoteAG website <https://www.voteag.com/> using the temporary login code sent on the voting form or in the e-notice of meeting. Registered shareholders who have lost their login code and/or password should contact +33 (0) 800 320 323.

After logging in, registered shareholders should follow the on-screen instructions to access the VOTACCESS platform and vote, appoint or revoke a proxy.

### For holders of bearer shares

By post:

- ▶ Holders of bearer shares should request the postal voting/proxy form from the account-holding institution managing their share account, as from the date on which the General Meeting is convened and no later than the fifth day preceding the General Meeting (i.e., **Thursday, 24 April 2025 at midnight, Paris time**). Once completed by the shareholder, this form should be returned to the account-holding institution, which will send it together with a shareholding certificate to: *Uptevia – Service Assemblées Générales – Cœur Défense, 90-110 Esplanade du Général de Gaulle – 92931 Paris-La Défense Cedex*.
- ▶ Postal voting/proxy forms may also be sent to bearer shareholders by Uptevia, if the postal request is received by Uptevia no later than five days preceding the date of the General Meeting (i.e., by **Thursday, 24 April 2025 at midnight, Paris time**), at the following address: *Uptevia – Service Assemblées Générales – Cœur Défense, 90-110 Esplanade du Général de Gaulle – 92931 Paris-La Défense Cedex*.

For all blank proxy forms that do not name a proxy, the Chairman of the Meeting will vote in favour of the draft resolutions presented or approved by the Board of Directors and vote against all other draft resolutions.

Shareholders who have sent in a request for an admission card, a proxy form or a postal voting form will no longer be able to change their method of participating in the General Meeting.

**In order to be taken into account at the General Meeting, duly completed and signed paper forms must be received by Uptevia no later than Saturday, 26 April 2025.**

### Electronically:

- ▶ Shareholders should contact their account-holding institution to find out whether or not they are connected to the VOTACCESS platform and, if so, whether this access is subject to special conditions of use:
  - If shareholders' account-holding institutions **are connected to the VOTACCESS platform**, the shareholders must identify themselves on the Internet portal of their account-holding institution using their usual login codes. They must then click on the icon that appears on the line corresponding to their shares and follow the on-screen instructions in order to access the VOTACCESS platform and vote, appoint or revoke a proxy.
  - If shareholders' account-holding institutions **are not connected to the VOTACCESS platform**, it should be noted that the appointment or revocation of a proxy may be notified electronically in accordance with the provisions of article R. 22-10-24 of the French Commercial Code, as follows:
    - shareholders should send an e-mail to [ct-mandataires-assemblees@uptevia.com](mailto:ct-mandataires-assemblees@uptevia.com). This e-mail must contain the following information: name of the Company concerned, date of the General Meeting, surname, first name, address and bank details of the principal, as well as the surname, first name and, if possible, address of the proxy. The e-mail must also include as an attachment a scanned copy of the duly completed and signed voting form;
    - bearer shareholders must also enclose a shareholding certificate issued by their authorised intermediary.

Only those notifications of appointment or revocation of proxies that are duly signed, completed, received and confirmed no later than **3:00pm** (Paris time) on **Monday, 28 April 2025** will be taken into account.

The VOTACCESS website for this General Meeting will be open from **noon on Friday, 11 April 2025** until the day before the General Meeting, i.e., **Monday, 28 April 2025** at **3:00pm** (Paris time).

**To avoid any possible website traffic congestion, shareholders are advised not to wait until the day before the Meeting to enter their instructions.**

### **1.2.3 CHANGES IN METHODS OF PARTICIPATION**

In accordance with the provisions of article R. 225-85 of the French Commercial Code, shareholders who have already elected to vote by post or online, who have granted proxy or who have applied for an admission card, may not subsequently take part in the meeting by any other means.

Shareholders may nevertheless sell all or some of their shares. However, if the sale takes place before 00:00 (Paris time) on the second business day preceding the General Meeting, the Company will invalidate or amend, as appropriate, the postal vote, the proxy form, the admission card or the shareholding certificate. To this end, the authorised account-holding intermediary shall notify the sale to the Company or its agent and provide it with the necessary information. No sale or other transaction carried out after 00:00 (Paris time) on the second day preceding the General Meeting, by whatever means, shall be notified by the authorised intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary.

Shareholders may not under any circumstances return both a proxy form and a postal or online voting form. In such a case, the proxy form will be taken into account subject to the votes indicated on the postal or online voting form.

## 1.2.4 HOW TO FILL IN YOUR PAPER FORM

### STEP 1 / INDICATE HOW YOU WANT TO TAKE PART

- ▶ **YOU WISH TO ATTEND THE MEETING IN PERSON:** shade **box A** on the form.
- ▶ **YOU DO NOT WISH OR ARE UNABLE TO ATTEND THE MEETING IN PERSON:**
  1. Grant proxy to the Chairman of the General Meeting.
  2. Cast a postal vote.
  3. Grant proxy to any natural person or legal entity of your choice.

### STEP 2 / RETURN YOUR FORM

- ▶ **YOU ARE A REGISTERED SHAREHOLDER:** return the form in the prepaid envelope enclosed no later than **Saturday, 26 April 2025** to *Uptevia – Service Assemblées Générales – Cœur Défense, 90-110 Esplanade du Général de Gaulle – 92931 Paris-La Défense Cedex.*
- ▶ **YOU ARE A BEARER SHAREHOLDER:** return the form to your authorised intermediary, who must send your request for an admission card or voting form, together with the shareholding certificate it has drawn up, to *Uptevia – Service Assemblées Générales – Cœur Défense, 90-110 Esplanade du Général de Gaulle – 92931 Paris-La Défense Cedex,* by **Saturday, 26 April 2025** at the latest.

**Do not send your voting form directly to Louis Hachette Group under any circumstances.**

**Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important: Before selecting please refer to instructions on reverse side**  
**Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form**

**JE DÉSIRES ASSISTER À CETTE ASSEMBLÉE** et demande une carte d'admission : dater et signer au bas du formulaire / **I WISH TO ATTEND THE SHAREHOLDER'S MEETING** and request an admission card: date and sign at the bottom of the form

**LOUIS HACHETTE GROUP**  
 Société anonyme au capital de 198.399.298,80 €  
 Siège social : 4, rue de Presbourg  
 à Paris 16ème (75) - France  
 808 946 305 RCS Paris

**ASSEMBLÉE GÉNÉRALE MIXTE**  
 convoquée pour le mardi 29 avril 2025 à 15h30  
 au Casino de Paris, 16 rue de Clichy, 75009 Paris.  
**COMBINED GENERAL MEETING**  
 to be held on Tuesday, April 29th, 2025 at 3:30 pm,  
 at Casino de Paris, 16 rue de Clichy, 75009 Paris.

**CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY**

Identifiant - Account

Nombre d'actions / Number of shares

Nominatif / Registered

Porteur / Bearer

Vote simple / Single vote

Vote double / Double vote

Nombre de voix - Number of voting rights

<p><input type="checkbox"/> <b>JE VOTE PAR CORRESPONDANCE // I VOTE BY POST</b>  <small>Cf. au verso (2) - See reverse (2)</small></p> <p>Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". // I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.</p> <table style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td><td>8</td><td>9</td><td>10</td> <td>A</td><td>B</td> </tr> <tr> <td>Non / No</td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input 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noircissant la case correspondant à mon choix. / On the draft resolutions not approved, I cast my vote by shading the box of my choice.</p>	<p><input type="checkbox"/> <b>JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE</b>  <small>Cf. au verso (3)</small></p> <p><b>I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING</b>  <small>See reverse (3)</small></p>	<p><input type="checkbox"/> <b>JE DONNE POUVOIR À :</b> Cf. au verso (4)  <small>pour me représenter à l'Assemblée</small>  <b>I HEREBY APPOINT:</b> See reverse (4)  <small>to represent me at the above mentioned Meeting</small>          M., Mme ou Mlle, Raison sociale / Mr, Mrs or Miss, Corporate Name</p> <p>Adresse / Address</p>
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 "If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting"

## 1.2.5 SUBMISSION OF WRITTEN QUESTIONS

Shareholders may submit written questions to the Company in accordance with articles L. 225-108 and R. 225-84 of the French Commercial Code.

Written questions from shareholders must be sent by registered letter with return receipt requested to the Chairman of the Board of Directors at the Company's registered office, or by e-mail to [AG2025@louishachettegroup.com](mailto:AG2025@louishachettegroup.com) no later than **Wednesday, 23 April 2025**.

Written questions must be accompanied by a certificate of registration in the Company's registered share accounts or in the bearer share accounts kept by an intermediary referred to in article L. 211-3 of the French Monetary and Financial Code.

In accordance with applicable legislation, a single response may be given to several questions when they have the same content or relate to the same subject. The answer to a written question will be deemed to have been given when it appears on the Company's website in a section devoted to questions and answers.

## 1.2.6 AVAILABILITY OF DOCUMENTATION

Pursuant to applicable laws and regulations, all documents and other information which must be published in relation to the General Meeting have been posted on the Company's website or are available to shareholders (preferably by appointment) at Louis Hachette Group's registered office, 4 rue de Presbourg, 75116 Paris.

Shareholders wishing to receive documentation or further information that is not already available on the Group's website should send their requests by e-mail to [AG2025@louishachettegroup.com](mailto:AG2025@louishachettegroup.com).

## FOR MORE INFORMATION

### VISIT

[WWW.LOUSHACHETTEGROUP.COM](http://WWW.LOUSHACHETTEGROUP.COM)



2025 Annual Shareholders' Meeting section

## 2 PRESENTATION OF THE GROUP IN 2024 AND OUTLOOK FOR 2025

### 2.1 PRESENTATION OF THE 2024 CONSOLIDATED FINANCIAL STATEMENTS

Revenue of €9.2 billion, up 10%<sup>(1)</sup>  
 EBITA of €510 million, up 4%<sup>(1)</sup>  
 Free cash flow of €421 million, up €153 million  
 Net debt of €1,826 million, decrease of €381 million

#### Key figures

The figures below for 2023 correspond to 12-month pro forma data.

**Louis Hachette Group revenue** in 2024 was up 10% year on year to €9,235 million, driven by growth in Lagardère's two core divisions.

**EBITA** totalled €510 million in 2024, up €20 million on the €490 million figure recorded in 2023.

**Profit before finance costs and tax** came out at €401 million for 2024, versus €346 million in 2023.

**Profit – Group share** amounted to €13 million in 2024, impacted by the accounting effects of the first consolidation of Lagardère by Vivendi.

**Net debt** stood at €1,826 million at 31 December 2024 versus €2,207 million at end-2023, a decrease of €381 million thanks to good cash generation from operations and the recapitalisation of Prisma Media.

#### A. REVENUE AND EBITA

##### Revenue

(in millions of euros)	2023 <i>12 months, pro forma</i>	2024 <i>12 months, reported</i>	Change (%)	Like-for-like change (%)
Lagardère	8,081	<b>8,942</b>	+10.6%	+8.5%
Prisma Media	309	<b>293</b>	-5.4%	-2.0%
<b>TOTAL REVENUE – Louis Hachette Group</b>	<b>8,390</b>	<b>9235</b>	<b>+10.0%</b>	<b>+8.0%</b>

##### EBITA

(in millions of euros)	2023 <i>12 months, pro forma</i>	2024 <i>Reported (12 months)</i>	Change (%)
Lagardère	462	<b>498</b>	+8%
Prisma Media	28	<b>13</b>	-54%
Louis Hachette Group SA	-	<b>(1)</b>	N/A
<b>TOTAL EBITA – Louis Hachette Group</b>	<b>490</b>	<b>510</b>	<b>+4%</b>

(1) Versus 2023, on a 12-month pro forma basis (see section E Glossary).

## Lagardère

Revenue for the Lagardère group came in at €8,942 million for 2024, up 10.6% as reported and up 8.5% like for like.

The difference between reported and like-for-like revenue is for the most part attributable to a €152 million positive scope effect linked chiefly to the acquisition by Lagardère Travel Retail of Tastes on the Fly (positive €132 million impact) in fourth-quarter 2023 and the sale of *Paris Match* in fourth-quarter 2024 (negative €14 million impact). The positive €8 million currency effect was mainly due to the appreciation of the pound sterling and the Polish zloty, offset by the depreciation of the US dollar and the Czech koruna).

(in millions of euros)	2023	2024	Reported change (%)	Like-for-like change (%)
Lagardère Publishing	2,809	2,873	+2.2%	+1.9%
Lagardère Travel Retail	5,018	5,812	+15.8%	+12.5%
Other Activities <sup>(1)</sup>	254	257	+1.3%	+0.2%
<b>TOTAL REVENUE – Lagardère</b>	<b>8,081</b>	<b>8,942</b>	<b>+10.6%</b>	<b>+8.5%</b>

### Lagardère Publishing

Revenue for Lagardère Publishing totalled €2,873 million in 2024, up 2.2% as reported and up 1.9% like for like. The difference between reported and like-for-like revenue is for the most part attributable to an €8 million positive currency effect, linked chiefly to the appreciation in the pound sterling (positive €16 million impact), offset by the depreciation of the US dollar and Japanese yen.

The figures below are presented on a like-for-like basis.

In France, revenue contracted slightly, down 3%. After a strong performance in 2023, with growth of 5%, this decline is mainly attributable to Illustrated Books, which was lifted in 2023 by two Asterix publications: the original work *L'Iris Blanc* and the illustrated album *L'Empire du Milieu*. Education also saw a drop in activity due to the absence of curriculum reforms, as did General Literature owing to a slightly less buoyant publishing programme. The Group's publishing houses won several major literary prizes this autumn, including the Renaudot prize for *Jacaranda* by Gaël Faye (Grasset) and the Goncourt des lycéens prize for *Madelaine avant l'aube* by Sandrine Collette (JC Lattès). These awards testify to the dynamism and quality of the publishing houses in the Hachette Livre group.

In the United States, business saw strong growth of 7% in a dynamic market. The increase was due in particular to the growth of Hachette Audio, with the boom in audio and digital sales. The Young Adult segment, driven among others by Peter Brown's *The Wild Robot* series, enjoyed strong growth, while the Adult range was lifted by bestsellers such as *Eruption* by James Patterson and Michael Crichton and the continuing success of *The Housemaid* by Freida McFadden.

In the United Kingdom, business grew by a further 3%, following on from a very dynamic year in 2023 (growth of 6%), despite a declining market. Sales were driven in particular by the continuing success of the sagas by Rebecca Yarros (*The Empyrean*), Ana Huang (*Twisted* and *Kings of Sin*) and Freida McFadden (*The Housemaid*), in both backlist and frontlist and across all formats.

In Spain/Latin America, business was down by 6% due to an unfavourable comparison with 2023 caused by spike in curriculum reform in Spain during that year. Mexico, on the other hand, posted strong growth in both Education and General Literature.

Revenue for Partworks was up 3%, reflecting the success of the collections launched at the end of 2023, particularly in France and Japan, coupled with a buoyant launch campaign in early 2024 across most regions.

Board Games had an exceptional year, with growth of +22% lifted by a host of successful products, including the *Sky Team* game (Le Scorpion Masqué), which won the Spiel des Jahres award (Game of the Year – the most prestigious industry award). Hachette Boardgames has established itself as a key player in the board games market.

In 2024, digital revenues (digital audiobooks and e-books) represented 14% of Lagardère Publishing's total revenue, versus 12% in 2023.

(1) Other Activities: Lagardère News (*Le Journal du Dimanche*, *Le JDNews*, the Elle brand licence and *Paris Match* – sold on 1 October 2024), Lagardère Radio (Europe 1, Europe 2, RFM), Lagardère Live Entertainment, Lagardère Paris Racing and the Group Corporate function.

## **Lagardère Travel Retail**

**Revenue for Lagardère Travel Retail** totalled €5,812 million in 2024, up 15.8% as reported and up 12.5% like for like. The difference between reported and like-for-like revenue is attributable to a €148 million positive scope effect linked to the acquisition of Tastes on the Fly (positive €132 million impact). The currency effect was virtually nil, the impact of the Polish zloty being offset by the Czech koruna, the Chinese yuan and the US dollar.

The figures below are presented on a like-for-like basis.

In France, business surged by +15%, supported in particular by an increase in air traffic, the success of the Extime Duty Free Paris joint venture with Groupe ADP, and network upgrades and sales initiatives rolled out across all networks and business lines.

The EMEA region (excluding France) recorded growth of +20%, driven by excellent performances in Italy (increased traffic at Rome Fiumicino airport), Romania (opening of the Duty Free concession in Bucharest), the United Kingdom (development of Duty Free activities on ferries) and Spain (extension of the network).

In the Americas, Lagardère Travel Retail maintained its growth trajectory, with revenue up 6% from an already high basis of comparison, supported by the return to normal air traffic levels in the United States and strong momentum in Canada.

Asia-Pacific recorded a decline of 13% due to lower business levels in North Asia as a result of the economic slowdown in China and network streamlining.

### **Other Activities**

**Revenue for Lagardère Other Activities** in 2024 totalled €257 million, up 1.3% as reported and up 0.2% like for like. The difference between reported and like-for-like revenue is attributable to a €3 million positive scope effect. The impact of the disposal of *Paris Match* in fourth-quarter 2024 was partly offset by the consolidation of Euterpe Promotion at Lagardère Live Entertainment.

The figures below are presented on a like-for-like basis.

Radio was up 3%, driven by audience growth at Europe 1.

Press was down 5% due to lower advertising revenues. The international Elle brand licences saw growth of 2% compared with 2023.

Lagardère Live Entertainment revenue rose by +2%, with very good performances from all venues, especially Folies Bergère in Paris.

### **Prisma Media**

**Revenue for Prisma Media amounted to €293 million in 2024**, down 2% year on year on a like-for-like basis.

Prisma Media is France's leading cross-media publisher, with 40 million monthly visitors, up 1% on 2023, despite the sale of *Gala* magazine in November 2023. Over 2024, Prisma Media maintained its digital audience leadership in terms of unique visitors: *Télé-Loisirs* is number one in entertainment and *Voici* in celebrities, *Femme Actuelle* remains among the top three women's sites while *Capital* is the leading media site in the Economy/Finance category.

In 2024, Prisma Media pressed ahead with the development of its Luxury & Lifestyle unit. *Harper's Bazaar* increased its market share by five percentage points and intensified its presence on the social networks. Louis Hachette Group also strengthened this unit by acquiring *Ideat* (design and interior decoration) and *The Good Life* (lifestyle) magazines on 22 April 2024. In addition, a new quarterly magazine – *Harper's Bazaar Intérieurs* – dedicated to high-end interior design, was launched on 17 October 2024.

In 2024, Prisma Media modernised its brands and diversified its offering, with new formats for *Télé Loisirs*, *Capital*, *Femme Actuelle* and *Voici*.

Digital affiliation activities (e-commerce) and advertising revenues from Prisma Media brands on social networks continued to grow, with a 15% increase in subscribers compared to 2023.

## B. MAIN INCOME STATEMENT ITEMS

(in millions of euros)	2023 12 months, pro forma	2024 12 months, reported
Revenue	8,390	9,235
EBITA	490	510
Gains (losses) on disposals	(4)	41
Impairment losses on goodwill, property, plant and equipment, and intangible assets	(7)	-
Impact of IFRS 16 on concession agreements	50	47
Amortisation of acquisition-related intangible assets	(187)	(193)
Other	4	(4)
<b>Profit before finance costs and tax</b>	<b>346</b>	<b>401</b>
Finance costs, net	(99)	(149)
Interest expense on lease liabilities	(89)	(107)
Income tax expense	(65)	(93)
Profit from discontinued operations	5	-
<b>Profit for the year</b>	<b>98</b>	<b>52</b>
Minority interests	(53)	(39)
<b>Profit – Group share</b>	<b>45</b>	<b>13</b>

**EBITA** totalled €510 million in 2024, up €20 million on the €490 million figure recorded in 2023, mainly reflecting the improved performance of Lagardère's consolidated companies, despite higher restructuring costs.

**EBITA at Lagardère** came in at €498 million for 2024, up €36 million year on year, chiefly driven by business growth at Lagardère Travel Retail. EBITA before restructuring costs was up by €58 million, including €59 million at Lagardère Travel Retail thanks to a robust performance across all geographic areas and a positive contribution from equity-accounted companies, and €16 million at Lagardère Publishing on the back of a favourable sales mix in the United States and United Kingdom and ongoing action plans concerning the termination of the logistics transformation project in France. Restructuring costs in respect of Lagardère amounted to €66 million in 2024, versus €44 million one year earlier. They mainly concern Lagardère Travel Retail for €35 million, primarily in China; the Other Activities segment for €15 million, due chiefly to the reorganisation of music radio; and Lagardère Publishing for €16 million, mainly as a result of severance and reorganisation costs in the United States and Spain.

**EBITA at Prisma Media** was €13 million, down €15 million year on year due to the impact of the *Gala* sale, the downturn in business, and higher restructuring costs linked to severance payments.

In 2024, the other items included in **Profit before finance costs and tax** represented a net loss of €109 million, chiefly reflecting:

- ▶ €41 million in **gains and losses on disposals**, mainly comprising the capital gain on the disposal of *Paris Match* magazine on 1 October 2024;
- ▶ €193 million in **amortisation of intangible assets and acquisition- and disposal-related expenses**, including €191 million for Lagardère, mainly relating to concession agreements at Lagardère Travel Retail, and €2 million for Prisma Media;
- ▶ the positive €47 million impact of applying **IFRS 16 to concession agreements** in the Travel Retail business at Lagardère.

As a result of the above, **Group Profit before finance costs and tax** came out at €401 million for 2024, versus €346 million one year earlier.

**Finance costs, net** amounted to €149 million in 2024, up on the 2023 figure due mainly to higher financing costs at Lagardère in connection with the refinancing operations carried out in the first half of 2024.

**Interest expense on lease liabilities** represented €107 million in 2024, versus €89 million in 2023, a rise of €18 million owing to the increase in lease liabilities.

In 2024, **income tax expense** amounted to €93 million, an increase of €28 million compared to 2023, due to Lagardère's growth in Europe and the United States and to the tax impact of the capital gain on the disposal of *Paris Match*.

**Profit from discontinued operations** was nil in 2024 compared to €5 million in 2023, which included the earn-out from the sale of Lagardère Sports further to the settlement of the dispute with the Confederation of African Football.

**Profit attributable to minority interests** amounted to €39 million in 2024, versus €53 million in 2023.

In light of the above, **profit – Group share** amounted to €13 million for the year, versus €45 million in 2023.

#### Adjusted profit – Group share

(in millions of euros)	2023 <i>12 months, pro forma</i>	2024 <i>12 months, reported</i>
<b>Profit for the year</b>	<b>98</b>	<b>52</b>
Restructuring costs	+44	+70
Gains (losses) on disposals	+5	-39
Impairment losses on goodwill, property, plant and equipment, intangible assets and investments in equity-accounted companies	+20	+25
Amortisation of acquisition-related intangible assets and other acquisition-related expenses	+183	+197
Impact of IFRS 16 on concession agreements	+26	+45
Tax effects on the above items	-63	-51
Profit from discontinued operations	-5	-
<b>Adjusted profit</b>	<b>308</b>	<b>299</b>
o/w attributable to minority interests	-144	-126
<b>Adjusted profit – Group share</b>	<b>164</b>	<b>173</b>

### C. OTHER FINANCIAL INFORMATION

#### Cash flow from (used in) operations and investing activities

(in millions of euros)	2023 <i>12 months, pro forma</i>	2024 <i>12 months, reported</i>
<b>Cash flow from operations before changes in working capital and income taxes paid</b>	<b>644</b>	<b>786</b>
Changes in working capital	(25)	20
Income taxes paid	(82)	(91)
Purchases/disposals of property, plant and equipment and intangible assets	(269)	(294)
<b>Free cash flow</b>	<b>268</b>	<b>421</b>
Purchases of investments	(390)	(76)
Disposals of investments	89	160
<b>Cash flow from (used in) operations and investing activities</b>	<b>(33)</b>	<b>505</b>

In 2024, **cash flow from operations before changes in working capital and income taxes paid (operating cash flow)** represented a net cash inflow of €786 million, compared with €644 million in 2023. This sharp rise was mainly due to the increase in recurring operating profit, despite the rise in provisions and in depreciation and amortisation which has no impact on cash flow.

**Changes in working capital represented an inflow of €20 million over the year, compared to an outflow of €25 million in 2023.** This was mainly attributable to Lagardère, which reported a very favourable change in working capital at Lagardère Publishing (softer reduction in trade payables), despite lower working capital at Lagardère Travel Retail

following the impacts of the strong upturn in business in 2023 and the opening of Duty Free concessions. Prisma Media also reported a decrease in working capital.

**Income taxes paid** represented €91 million in 2024, €9 million higher than in 2023. This change reflects improved business levels at Lagardère, mainly in Europe, and the capital gain on the disposal of *Paris Match*, partially offset by the cross-border tax refund in the United States in 2024.

**Purchases of intangible assets and property, plant and equipment** represented an outflow of €294 million, versus €269 million in 2023. They were €24 million higher than in 2023 at Lagardère, due chiefly to investment projects rolled out on the back of tender wins at Lagardère Travel Retail, despite a €27 million decrease at Lagardère Publishing following the investments made in 2023 as part of the plan to transform logistics operations and IT infrastructure in France.

The **Group's free cash flow** amounted to €421 million in 2024, versus €268 million in 2023, an improvement of €153 million.

**Purchases of investments** represented an outflow of €76 million in 2024, compared with €390 million in 2023 and mainly concerned the acquisitions of a 50% stake in Extime Travel Essentials Paris by Lagardère Travel Retail and the acquisition of the entire share capital of Sterling Publishing by Lagardère Publishing.

**Disposals of investments** represented an inflow of €160 million, principally concerning the sale of *Paris Match*, as well as the repayment of financing by joint ventures in the Pacific region.

In all, **operations and investing activities** represented a net cash inflow of €505 million in 2024, versus a net cash outflow of €33 million in 2023, an improvement of €538 million.

#### D. RECONCILIATION OF LAGARDÈRE EBITA TO LOUIS HACHETTE GROUP EBITA

(in millions of euros)	2023 12 months, pro forma	2024 12 months, reported
Lagardère EBITA as published by Lagardère	405	498
Impact of IFRS 16 for Lagardère included in opening balance sheet of Vivendi/LHG	-	-20
Provisions and impairment for Lagardère included in opening balance sheet of Vivendi/LHG	+47	+16
Charges related to transactions with owners	+10	+4
<b>EBITA Lagardère as included in Louis Hachette Group</b>	<b>462</b>	<b>498</b>
Prisma Media	28	13
LHG SA	-	-1
<b>EBITA – Louis Hachette Group</b>	<b>490</b>	<b>510</b>

#### E. GLOSSARY

Louis Hachette Group uses alternative performance measures which serve as key measures of the Group's operating and financial performance. These indicators are tracked by management in order to assess performance and manage the business, as well as by investors to monitor the Group's operating performance, along with the financial metrics defined by the IASB. These indicators are calculated based on accounting items taken from the consolidated financial statements prepared under IFRS and a reconciliation with those items is provided in this document or in the full-year 2024 results presentation available on the corporate website at [www.louishachettegroup.com](http://www.louishachettegroup.com).

##### Like-for-like revenue

Like-for-like revenue is used by the Group to analyse revenue trends excluding the impact of changes in the scope of consolidation and in exchange rates.

The like-for-like change in revenue is calculated by comparing:

- ▶ revenue for the period and revenue for the prior-year period adjusted for companies consolidated for the first time during the period and consolidated companies divested during the period;
- ▶ revenue for the period and revenue for the prior-year period adjusted based on the exchange rates applicable in the period.

The scope of consolidation comprises all fully consolidated entities. Additions to the scope of consolidation correspond to business combinations (acquired investments and businesses), and deconsolidations correspond to entities over which the Group has relinquished control (full or partial disposals of investments and businesses, such that the entities concerned are no longer included in the Group's financial statements using the full consolidation method).

Louis Hachette Group's **2023 pro forma income statement** was prepared based on the pro forma financial data published in the Information Document dated 7 November 2024. It differs from the combined income statement for 2023 included in the 2024 consolidated financial statements, mainly because Lagardère was fully consolidated as from 1 December 2023 in the combined income statement but was fully consolidated over the entire 2023 reporting year for the purposes of this pro forma income statement.

### **EBITA**

To calculate EBITA, the accounting impact of the following items is eliminated from Profit before finance costs and tax: gains and losses arising on disposals of shares and acquisition-related costs, the amortisation of intangible assets and impairment of goodwill and other intangible assets acquired through business combinations, other income and expenses related to transactions with owners, as well as items related to concession agreements (IFRS 16).

The reconciliation between EBITA and Profit before finance costs and tax is set out in the full-year 2024 results presentation available on the corporate website at [www.louishachettegroup.com](http://www.louishachettegroup.com).

### **Adjusted profit – Group share**

Adjusted profit – Group share is calculated on the basis of profit for the year, excluding non-recurring/non-operating items, net of the related tax and of minority interests, as follows:

#### **Profit for the year**

Excluding:

- ▶ Gains (losses) on disposals of assets
- ▶ impairment losses on goodwill, property, plant and equipment, intangible assets and investments in equity-accounted companies;
- ▶ net restructuring costs;
- ▶ Items related to business combinations:
  - Acquisition-related expenses,
  - gains and losses resulting from purchase price adjustments and fair value adjustments due to changes in control,
  - amortisation of acquisition-related intangible assets;
- ▶ specific major disputes unrelated to the Group's operating performance;
- ▶ tax effects of the above items;
- ▶ non-recurring changes in deferred taxes;
- ▶ items related to leases and finance sub-leases:
  - Cancellation of fixed rental expense<sup>(1)</sup> on concession agreements
  - Depreciation of right-of-use assets on concession agreements
  - interest expense on lease liabilities under concession agreements,
  - gains and losses on leases;
- ▶ adjusted profit attributable to minority interests: profit attributable to minority interests adjusted for minorities' share in the above items.

#### **= Adjusted profit – Group share**

The reconciliation between profit and adjusted profit – Group share is set out in section B – Main income statement items.

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(1) Cancellation of fixed rental expense on concession agreements is equal to the repayment of the lease liability, the associated change in working capital and interest paid in the statement of cash flows.

### **Free cash flow**

Free cash flow is calculated as cash flow from operations before changes in working capital, the repayment of lease liabilities and related interest paid, changes in working capital and interest paid plus net cash flow relating to acquisitions and disposals of property, plant and equipment and intangible assets.

The reconciliation between cash flow from operations and free cash flow is set out in section C – Other financial information.

### **Net debt**

Net debt is calculated as the sum of the following items:

- ▶ short-term investments and cash and cash equivalents;
- ▶ financial instruments designated as hedges of debt;
- ▶ Current and non-current debt excluding liabilities related to minority put options

The reconciliation between balance sheet items and net debt is set out in the 2024 results presentation available on the corporate website at [www.louishachettegroup.com](http://www.louishachettegroup.com).

## 2.2 LOUIS HACHETTE GROUP ANNUAL RESULTS

### Income statement

The condensed income statement is as follows:

(in thousands of euros)	2023	2024
Operating revenues	-	-
Operating loss	(3)	(2,491)
Net financial loss	207	206
Earnings before tax and exceptional items	204	(2,285)
Net exceptional income	-	-
Income tax benefit	-	-
Profit (loss) for the year	204	(2,285)

### Balance sheet

The condensed balance sheet is as follows:

(in thousands of euros)	31 Dec. 2023	31 Dec. 2024
<b>Assets</b>		
Fixed assets	-	2,158,196
– of which investments in subsidiaries and affiliates	-	2,158,196
Current assets	7,393	26,692
Deferred charges and translation adjustments	-	-
<b>Total assets</b>	<b>7,393</b>	<b>2,184,888</b>
<b>Liabilities and shareholders' equity</b>		
Total equity	7,389	2,163,301
– of which share capital	37	198,399
– share premiums and reserves	-	1,959,838
– retained earnings	7,148	7,349
- profit (loss) for the year	204	(2,285)
Provisions for risks and liabilities	-	-
Liabilities	4	21,587
– of which debt	-	19,125
<b>Total equity and liabilities</b>	<b>7,393</b>	<b>2,184,888</b>

Louis Hachette Group is the holding company of the Lagardère group and had no employees at 31 December 2024.

## Louis Hachette Group five-year financial summary (Article R. 225-102 of the French Commercial Code)

Type of indications	2020	2021	2022	2023	2024
<b>I Share capital at 31 December (in euros)</b>					
a) Share capital	37,000	37,000	37,000	37,000	<b>198,399,299</b>
b) Number of ordinary shares outstanding	37,000	37,000	37,000	37,000	<b>991,996,494</b>
c) Maximum number of shares to be issued upon exercise of share subscription options	-	-	-	-	-
<b>II Results of operations (in thousands of euros)</b>					
a) Revenue	0	0	0	0	<b>0</b>
b) Earnings before tax, depreciation, amortisation and provisions	3,475	3,833	2,708	204	<b>(2,285)</b>
c) Income tax	(1,131)	(2,547)	(6,959)	0	<b>0</b>
d) Earnings after tax, depreciation, amortisation and provisions	6,759	17,244	44,135	204	<b>(2,285)</b>
e) Dividends paid	0	0	0	0	<b>59,520<sup>(*)</sup></b>
<b>III Earnings per share (in euros)</b>					
a) Earnings per share after tax, but before depreciation, amortisation and provisions	63.35	34.76	(114.89)	5.51	<b>0.00</b>
b) Earnings per share after tax, depreciation, amortisation and provisions	182.68	466.05	1,192.84	5.51	<b>0.00</b>
c) Dividend per share	0.00	0.00	0.00	0.00	<b>0.06<sup>(*)</sup></b>
<b>IV Personnel (in euros, excluding headcount)</b>					
a) Average headcount	-	-	-	-	-
b) Total wages and salaries	-	-	-	-	<b>7,258<sup>(**)</sup></b>
c) Total employee benefit expense	-	-	-	-	<b>2,886</b>

(\*) The Annual General Meeting on 29 April 2025 will be asked to approve a dividend of €0.06 per share.

(\*\*) The Chairman and Chief Executive Officer of Louis Hachette Group received remuneration in respect of his corporate office for the period from 14 December 2024 to 31 December 2024.

## 2.3 OUTLOOK

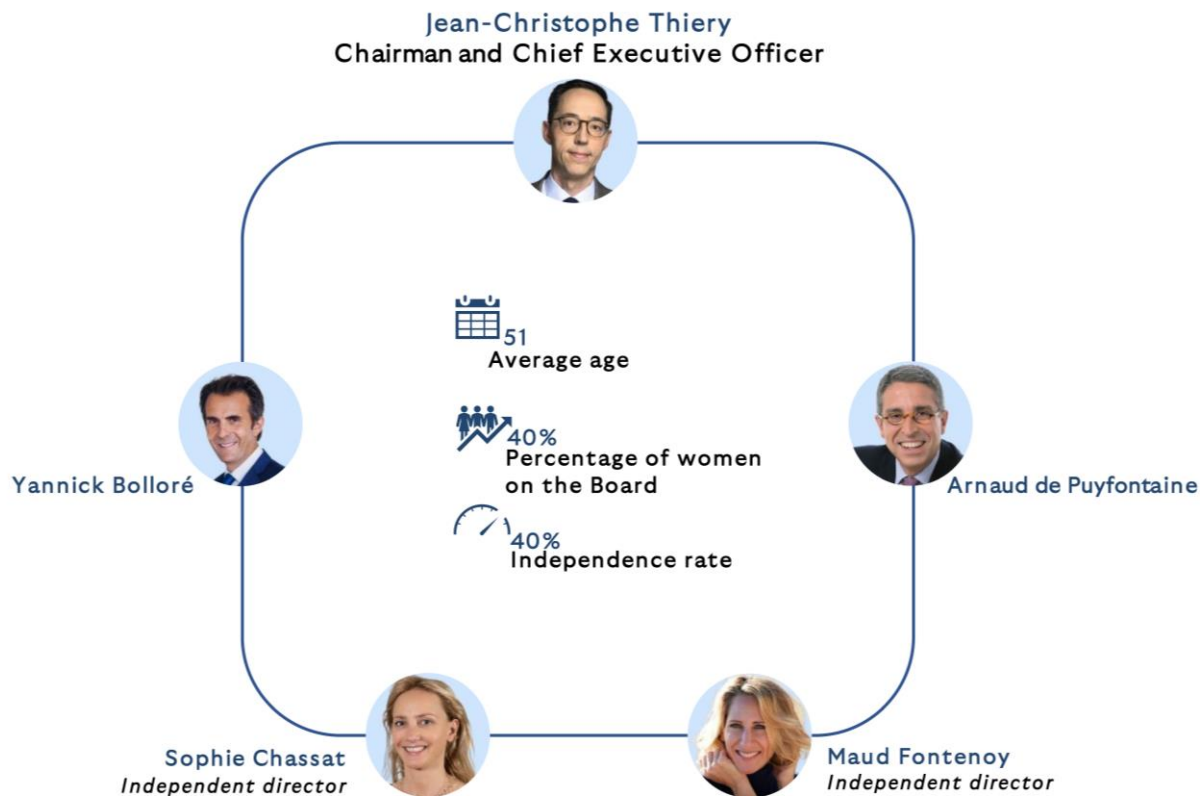
After a solid performance in 2024, Louis Hachette Group is confident in the ability of its business to consolidate their leading positions on their respective markets.

Louis Hachette Group plans to distribute at least 85% of the dividends received as controlling shareholder of Lagardère SA and sole shareholder of Prisma Media.

This policy aims to maximise value creation by gradually deleveraging the Lagardère group and paying regular dividends to its shareholders, while safeguarding its ability to seize growth opportunities in line with its strategic objectives.

### 3 PRESENTATION OF THE BOARD OF DIRECTORS

#### MEMBERSHIP OF THE BOARD OF DIRECTORS AT 31 DECEMBER 2024



# 4 AGENDA FOR THE ANNUAL GENERAL MEETING

## Ordinary Meeting

1. Approval of the Company's financial statements for the year ended 31 December 2024.
2. Approval of the consolidated financial statements for the year ended 31 December 2024.
3. Allocation of the Company's profit and dividend payment.
4. Approval of the Statutory Auditors' special report on related-party agreements.
5. Appointment of Arnaud Lagardère as a director for a four-year term.
6. Appointment of Deloitte & Associés as Statutory Auditor responsible for auditing sustainability information, subject to conditions subsequent.
7. Appointment of Grant Thornton as Statutory Auditor responsible for auditing sustainability information, subject to conditions subsequent.

## Extraordinary Meeting

8. Amendment to Article 10.2 of the Articles of Association.

## Ordinary Meeting

9. Powers for formalities.

# 5 PRESENTATION AND TEXT OF THE RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS

Ladies and Gentlemen, dear Shareholders,

We have invited you to the Ordinary and Extraordinary General Meeting to submit for your approval the nine proposed resolutions presented below.

## 1<sup>st</sup> AND 2<sup>nd</sup> RESOLUTIONS: APPROVAL OF THE COMPANY'S FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS

### Presentation

The first resolution concerns the approval of the financial statements of Louis Hachette Group (the "Company") for the year ended 31 December 2024, showing a loss of €2,284,575.01 compared with a profit of €204,022.95 in 2023.

The purpose of the second resolution is to approve the Company's first consolidated financial statements for 2024, which show a attributable profit of €13,233,976.

The Company's financial statements and consolidated financial statements for the year ended 31 December 2024 are set out in full in chapter 5 of the 2024 Annual Financial Report and key information related to those financial statements is provided in section 2 of this General Meeting Brochure. The Company's financial statements and the consolidated financial statements have been audited by the Statutory Auditors, whose unqualified reports are set out in sections 5.6 and 5.7 of the Annual Financial Report.

### FIRST RESOLUTION

#### APPROVAL OF THE COMPANY'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024.

Voting under the quorum and majority conditions required for Ordinary General Meetings, and having considered the Management Report of the Board of Directors and the Statutory Auditors' report on the Company's financial statements for the year ended 31 December 2024, the shareholders **approve** those financial statements as set out and presented to them, showing a loss of €2,284,575.01, as well as the transactions reflected in those financial statements and summarised in those reports.

In accordance with article 223 *quater* of the French Tax Code (*Code général des impôts*), the shareholders also approve the aggregate amount of non-deductible costs and expenses referred to in paragraph 4 of article 39 of said Code, as shown in the Company's financial statements, which amounted to €0 for the year ended 31 December 2024, and note that no tax charge is borne as a result of these costs and expenses.

### SECOND RESOLUTION

#### APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024.

Voting under the quorum and majority conditions required for Ordinary General Meetings, and having considered the Management Report of the Board of Directors and the Statutory Auditors' report on the consolidated financial statements for the year ended 31 December 2024, the shareholders **approve** the consolidated financial statements as set out and presented to them, showing profit attributable to owners of €13,233,976, as well as the transactions reflected in those financial statements and summarised in those reports.

### 3<sup>rd</sup> RESOLUTION: ALLOCATION OF THE COMPANY'S PROFIT AND DIVIDEND PAYMENT

#### Presentation

The purpose of the third resolution is to allocate the results of Louis Hachette Group.

Taking into account retained earnings of €7,348,745.57, the Company's distributable profit amounts to €5,064,170.56.

The Board of Directors is inviting shareholders to approve payment of an ordinary dividend of €0.06 per share (i.e., a maximum aggregate payout of €59,519,789.60 based on the number of shares currently comprising the Company's share capital). The ex-dividend date would be on 6 May 2025 and the dividend would be paid as of 8 May 2025. The dividend would be paid as follows:

- ▶ €5,064,170.56 out of distributable profit;
- ▶ the balance out of share premiums.

#### THIRD RESOLUTION

#### ALLOCATION OF THE COMPANY'S PROFIT AND DIVIDEND PAYMENT.

Voting under the quorum and majority conditions required for Ordinary General Meetings, the shareholders duly acknowledge that the Company's earnings for the year ended 31 December 2024, amounting to:	-€2,284,575.01
which, in addition to retained earnings of:	€7,348,745.57
<b>makes a distributable profit of:</b>	<b>€5,064,170.56</b>

Based on the recommendation of the Board of Directors, the shareholders resolve to pay an annual ordinary dividend of €0.06 per share, it being specified that:

- ▶ treasury shares held on the ex-dividend date will not be eligible for the dividend payment;
- ▶ shares created before the ex-dividend date will be eligible for the dividend payment.

The dividend will be paid as follows:

- ▶ **€5,064,170.56** out of distributable profit;
- ▶ the balance out of share premiums.

The shares will trade ex-dividend as from 6 May 2025 and the dividend will be payable from 8 May 2025.

This dividend will be eligible for the 40% tax relief available pursuant to article 158.3.2° of the French Tax Code to individual shareholders who are French tax residents and who opt for sliding-scale taxation rather than the flat-rate tax on investment income.

In accordance with the provisions of Article 243 *bis* of the French Tax Code, the shareholders place on record that no dividends were paid in respect of the three financial years preceding 2024.

#### 4<sup>th</sup> RESOLUTION: APPROVAL OF THE STATUTORY AUDITORS' SPECIAL REPORT ON RELATED-PARTY AGREEMENTS.

##### Presentation

In the fourth resolution, shareholders are asked to note that no new agreements governed by article L. 225-38 of the French Commercial Code were entered into during the year ended 31 December 2024, as set out in the Statutory Auditors' special report on related-party agreements in the 2024 Annual Financial Report, which is available online on the Company's website.

#### FOURTH RESOLUTION

##### APPROVAL OF THE STATUTORY AUDITORS' SPECIAL REPORT ON RELATED-PARTY AGREEMENTS.

Voting under the quorum and majority conditions required for Ordinary General Meetings, and having considered the Board of Directors' report and the Statutory Auditors' special report on agreements referred to in article L. 225-38 of the French Commercial Code, the shareholders **approve this report and duly acknowledge** that no new related-party agreements are referred to therein as having been entered into in the year ended 31 December 2024.

#### 5<sup>th</sup> RESOLUTION APPOINTMENT OF ARNAUD LAGARDÈRE AS A DIRECTOR FOR A FOUR-YEAR TERM

##### Presentation

In the fifth resolution, the shareholders are asked to appoint Arnaud Lagardère as a director four-year term, expiring at the close of the General Meeting to be called in 2029 to approve the 2028 financial statements.

Effective on the date of his appointment as a Director, Arnaud Lagardère would also be named Vice-Chairman of the Board.



## Arnaud Lagardère

Arnaud Lagardère holds a DEA post-graduate degree in economics from the University of Paris Dauphine. He was appointed Director and Chief Executive Officer of MMB (which became Lagardère SCA then Lagardère SA) in 1987. He was Chairman of the US company Grolier Inc. from 1994 to 1998. Arnaud Lagardère was appointed Managing Partner of the Company by way of a decision by Arjil Commanditée-Arco approved by the Supervisory Board on 26 March 2003 and his term of office was subsequently renewed in 2009, 2015 and 2020. On 30 June 2021, he was appointed Chairman and Chief Executive Officer of Lagardère SA. Arnaud Lagardère was appointed Chairman and Chief Executive Officer of Hachette Livre on 8 November 2023.

Nationality: French

Date of birth:  
18 March 1961

Address: 4 rue de  
Presbourg, 75116  
Paris, France

Total number of  
Company shares  
held: 85,433,536

### Directorships and other positions held:

#### In France:

Chairman and Chief Executive Officer, Lagardère SA  
 Chairman and Chief Executive Officer of Hachette Livre  
 Chairman, Lagardère Media  
 Director, Lagardère Ressources  
 Chairman, Fondation Jean-Luc Lagardère  
 Chairman, Association des Amis de la Croix-Catelan (formerly Lagardère Paris Racing Ressources sports association) (non-profit organisation)  
 Chairman, Lagardère Paris Racing sports association (non-profit organisation)  
 Chairman, Lagardère Live Entertainment  
 Chairman, Dariade  
 Chairman, Lagardère Expression  
 Chairman, Lagardère Participations  
 Member of the Board of Directors, Extime Duty Free Paris (formerly Société de Distribution Aéroportuaire [SDA])  
 Member of the Board of Directors, Extime Travel Essentials Paris (formerly Relay@ADP)  
 Managing Partner, Lagardère Radio SCA  
 Chairman, Lagardère Commandité

#### Outside France:

Member of the Board of Directors, Lagardère North America

#### ► Directorships and other positions expired during the last five years

Chairman of the Board of Directors, Lagardère Media  
 Chairman of the Supervisory Board, Lagardère Travel Retail  
 Chairman of the Supervisory Board, Lagardère Active  
 Chairman and Chief Executive Officer, Arjil Commanditée-Arco  
 Chairman, Lagardère SAS  
 Chairman, Lagardère Capital  
 Chairman, Lagardère Management  
 Chairman, LM Holding  
 Chairman of the Executive Committee, Lagardère Sports and Entertainment  
 Co-Managing Partner, Europe 1 Digital (formerly Lagardère News)  
 General Manager, Europe News  
 Chairman, Europe 1 Télécompagnie  
 Chairman, Lagardère Médias News  
 Chairman, Lagardère Sports, LLC (formerly Lagardère Sports Inc.)  
 Deputy Chairman, Lagardère Active Broadcast  
 Chairman, Lagardère Sports US, LLC, formerly Sports Investment Company LLC  
 Member of the Board of Directors, Lagardère Sports Asia Investments Ltd  
 Member of the Board of Directors, Lagardère Sports Asia Holdings Ltd

## FIFTH RESOLUTION

### APPOINTMENT OF ARNAUD LAGARDÈRE AS A DIRECTOR FOR A FOUR-YEAR TERM

Voting under the quorum and majority conditions required for Ordinary General Meetings, and having considered the corporate governance report of the Board of Directors, the shareholders **appoint** Arnaud Lagardère as a director for a term of four (4) years, expiring at the close of the Annual General Meeting to be called in 2029 to approve the 2028 financial statements.

## 6<sup>th</sup> AND 7<sup>th</sup> RESOLUTIONS: APPOINTMENT OF STATUTORY AUDITORS RESPONSIBLE FOR AUDITING SUSTAINABILITY INFORMATION, SUBJECT TO CONDITIONS SUBSEQUENT

### Presentation

Order no. 2023-1142 of 6 December 2023 transposing Directive (EU) 2022/2464 of the European Parliament and of the Council dated 14 December 2022 (Corporate Sustainability Reporting Directive – CSRD) aims to improve the quality and comparability of sustainability reporting and applies to the Company as from 1 January 2025.

Under the terms of this Directive, from 2026, the Board of Directors must therefore present non-financial and sustainability information in the management report included in the 2025 annual financial report.

In accordance with new legislative provisions, in particular article L. 821-67 of the French Commercial Code, issues relative to the preparation and control of sustainability information must be monitored under the responsibility of the Board of Directors, and the sustainability report must be verified by a Statutory Auditor or independent third party, to be proposed to the shareholders for appointment.

At its meeting on 13 February 2025, the Board of Directors decided to propose to the General Meeting that the Company's Statutory Auditors, Deloitte & Associés and Grant Thornton, be jointly appointed to audit sustainability information.

However, a bill to amend Order no. 2023-1142 of 6 December 2023 is currently before Parliament. If it were to come into force, it would give affected companies a further four years to meet their obligations under the Directive (article 7A of the bill contains various provisions for adapting EU law in the economic, financial, environmental, energy, transport, health and freedom of movement spheres). In this case, Louis Hachette Group would only have to prepare and have its sustainability information audited for financial years beginning on or after 1 January 2029.

On 26 February 2025 the European Commission also published two draft "Omnibus" directives, whose adoption could postpone the application of the provisions of the CSRD by two years for certain companies, including Louis Hachette Group.

As a result, the requirement to appoint an independent third party responsible for auditing sustainability information for 2025 could soon be eliminated, and in the case of Louis Hachette Group, postponed to 2029. If this were the case, the appointment by the General Meeting of the Statutory Auditors to audit sustainability information would no longer be necessary.

At its meeting on 18 March 2025, the Board of Directors therefore decided to propose to the General Meeting that the Company's Statutory Auditors, Deloitte & Associés and Grant Thornton, be jointly appointed to audit the sustainability information, subject to the condition subsequent of the repeal, by 31 July 2025, of the provisions of Order no. 2023-1142 of 6 December 2023 requiring Louis Hachette Group to appoint a sustainability auditor for 2025. If this condition is fulfilled, the appointment will automatically lapse; otherwise, the appointment of Deloitte & Associés and Grant Thornton will become definitive to the full extent of the law.

Deloitte & Associés and Grant Thornton have already informed the Company that they would accept this appointment in the event of a positive vote, and that they would be represented by a natural person meeting the conditions required to audit sustainability information in accordance with article L. 821-18 of the French Commercial Code.

Pursuant to article L. 821-40, paragraph 5 of the French Commercial Code, Deloitte & Associés and Grant Thornton have also confirmed to the Company that, over the past two years, they have not audited any contribution or merger transactions involving the Company or companies it controls within the meaning of article L. 233-16 I and II of the French Commercial Code.

In the sixth and seventh resolutions, the shareholders are therefore invited to:

- ▶ **appoint Deloitte & Associés** as Statutory Auditor responsible for certifying the Company's sustainability information, for a period of three years, i.e., until the General Meeting called in 2028 to approve the financial statements for the year ending 31 December 2027, subject to the condition subsequent of the repeal, by 31 July 2025, of the provisions of Order no. 2023-1142 of 6 December 2023 requiring Louis Hachette Group to appoint a sustainability auditor for 2025;
- ▶ **appoint Grant Thornton** as Statutory Auditor responsible for auditing the Company's sustainability information, for the remaining term of its Statutory Audit engagement, i.e., until the end of the General Meeting to be called in 2027 to approve the financial statements for the year ending 31 December 2026, subject to the same conditions subsequent as the sixth resolution.

## SIXTH RESOLUTION

### APPOINTMENT OF DELOITTE & ASSOCIÉS AS STATUTORY AUDITOR RESPONSIBLE FOR AUDITING SUSTAINABILITY INFORMATION, SUBJECT TO CONDITIONS SUBSEQUENT

Voting under the quorum and majority conditions required for Ordinary General Meetings, having considered the report of the Board of Directors, the shareholders **resolve** pursuant to article L. 821-40 of the French Commercial Code, to appoint Deloitte & Associés as Statutory Auditor responsible for certifying the Company's sustainability information, for a period of three years, i.e., until the General Meeting called in 2028 to approve the financial statements for the year ending 31 December 2027, subject to the condition subsequent of the repeal, by 31 July 2025, of the provisions of Order no. 2023-1142 of 6 December 2023 requiring Louis Hachette Group to appoint a sustainability auditor for 2025.

## SEVENTH RESOLUTION

### APPOINTMENT OF GRANT THORNTON AS STATUTORY AUDITOR RESPONSIBLE FOR AUDITING SUSTAINABILITY INFORMATION, SUBJECT TO CONDITIONS SUBSEQUENT

Voting under the quorum and majority conditions required for Ordinary General Meetings, having considered the report of the Board of Directors, the shareholders **resolve** pursuant to article L. 821-40 of the French Commercial Code, to appoint Grant Thornton as Statutory Auditor responsible for certifying the Company's sustainability information, for the remaining term of its Statutory Audit engagement, i.e., until the end of the General Meeting to be called in 2027 to approve the financial statements for the year ending 31 December 2026, subject to the condition subsequent of the repeal, by 31 July 2025, of the provisions of Order no. 2023-1142 of 6 December 2023 requiring Louis Hachette Group to appoint a sustainability auditor for 2025.

## 8<sup>th</sup> RESOLUTION AMENDMENT TO ARTICLE 10.2 OF THE ARTICLES OF ASSOCIATION

### Presentation

In the eight resolution, you are asked to amend article 10.2 of the Articles of Association in order to stagger the terms of office of directors (other than the Chairman and Chief Executive Officer), to ensure regular and harmonious rotation of its members, in line with good corporate governance practice.

## EIGHTH RESOLUTION

### AMENDMENT TO ARTICLE 10.2 OF THE ARTICLES OF ASSOCIATION

Voting under the quorum and majority conditions required for Extraordinary General Meetings, and having considered the report of the Board of Directors, the shareholders **resolve** to amend article 10.2 of the Articles of Association as follows:

*"[...] With the exception of the Chairman and Chief Executive Officer, half (or as close as possible to half) of the members of the Board of Directors appointed by the Ordinary General Meeting are re-appointed or replaced every two years. The Directors whose term will expire early, at the end of the second year, will be selected at random no later than the Board meeting at which the General Meeting is called. These Directors will be eligible for re-appointment."*

The rest of the article remains unchanged.

## 9<sup>th</sup> RESOLUTION: POWERS FOR FORMALITIES

### Presentation

The purpose of this resolution is to grant the powers required to carry out the necessary formalities following the Annual General Meeting.

## NINTH RESOLUTION

### POWERS FOR FORMALITIES

Voting under the quorum and majority conditions required for Ordinary General Meetings, and having considered the report of the Board of Directors, the shareholders **grant** full powers to the bearer of an original or a certified copy or extract of the minutes of this Meeting to carry out all of the necessary filing and other formalities.

# REQUESTS FOR DELIVERY OF DOCUMENTS AND INFORMATION

All documents and information pertaining to the General Meeting are available on the Company's website: [WWW.LOUISHACHETTEGROUP.COM](http://WWW.LOUISHACHETTEGROUP.COM) – 2025 Annual Shareholders' Meeting section.

This request must be returned to Uptevia using the prepaid envelope (marked with a T) enclosed.

## LOUIS HACHETTE GROUP

I, the undersigned (Last name and first name): .....

Address: .....

.....

Post code: ..... Town: .....

Identification number shown top right  
of the voting form:

request that Louis Hachette Group, in accordance with the terms of Article R.225-88 of the French Commercial Code, send me the documents and information listed in Articles R.225-81 and R.225-83 of said Code pertaining to the Tuesday 29 April 2025 General Meeting.

Signed in: ..... on: ..... 2025

Signature:

**N.B.:** pursuant to article R. 225-88 of the French Commercial Code, all holders of registered shares may obtain from the Company on request the delivery of the documents and information listed in articles R. 225-81 and R. 225-83 of said Code for each subsequent general meeting of shareholders. Shareholders wishing to benefit from this option should indicate so on this request form.

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## LOUIS HACHETTE GROUP

Written and produced by the Group General Secretariat

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Louis Hachette Group – March 2025



# LOUIS HACHETTE GROUP



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